Weekly Report 16 Jan 2016

Gold prices traded in bullish recovery last week as we predicted. Market approached 1200.00 level before weekend. This week, we foresee the continual rise will be countered at 1220.00. Drawdown could be possible at 1170.00 but ideal for fishing the bottoms. Ultimate risk control should be set at 1150.00 area in case of price decline again.

WTI Crude prices have been trading from 50.00 – 54.00 range while waiting for more fundamental influences. Technically, we could not see any clue for leading the directional trend until we read the final production of OPEC members in January month. Meanwhile, traders are advised to set their risk control if the prices trade beyond the aforementioned range and in adversity to them.

SET index closed at 1575.00 area on Friday and rose little bit on weekly basis. Market has little decline in trading volume that indicates caution among investors. This week, we expect range bound movements from 1550.00 – 1600.00 area. Thai baht has recovered against Dollar at 35.40 level from previous 36.00 region, hence might push the SET Index on firm sentiment this week.

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